Official Publication of the Paper Money Collectors of Michigan

The Rag Picker

VOLUME XLVIII, NUMBER 2 April, May, June 2013

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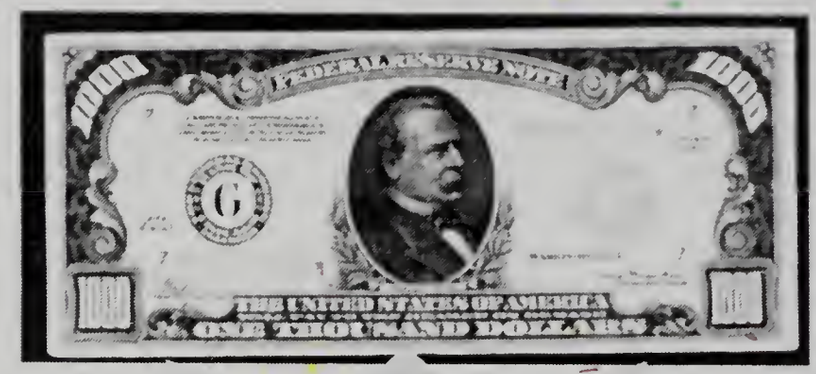
UNITED STATES PAPER MONEY

–Specifically Catering to a Sophisticated Clientele–



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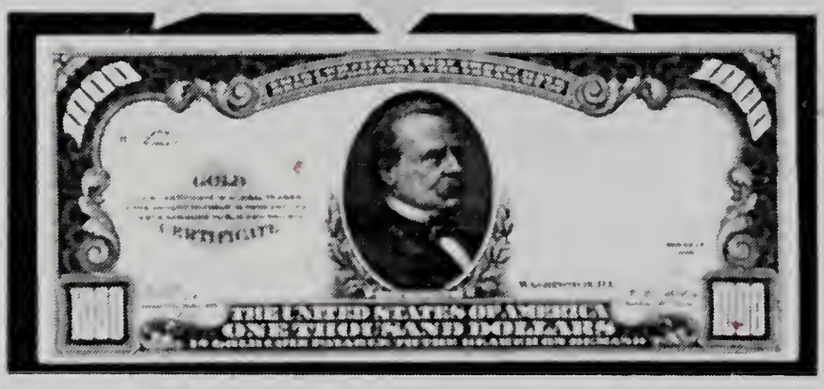

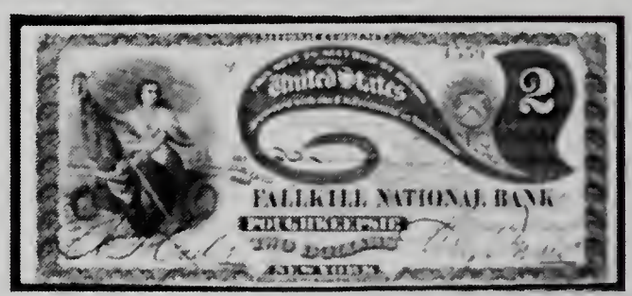

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OFFICIAL PUBLICATION
OF THE
PAPER MONEY COLLECTORS OF MICHIGAN

Volume XLVIII

April-June 2013

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2011-2013 OFFICERS OF THE PMCM

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billbrandimore@charter.net

CLOSING DATES FOR COPY AND ADS -- The 15th of January, April, July and October. Address mail to the Editor.

2013 Membership dues, if not paid are due now. Please remit promptly and direct all dues and business correspondence concerning PMCM to: Dan Freeland, PO Box 195, Mayville, MI 48744

ADVERTISING	1 ISSUE	4 ISSUES
BACK COVER	$30.00	$27.50 EACH
INSIDE COVERS	27.00	24.50 "
FULL PAGE	22.50	20.00 "
1/2 PAGE	12.00	10.00 "
1/4 PAGE	6.50	5.00 "
1/8 PAGE	3.50	2.75 "

TREASURER'S REPORT BY DAN FREELAND

FIDELITY INVESTMENTS

04-01-13	304.594 shares @ 52.15	15,884.80
06-23-13	306.027 shares @ 53.03	16,228.61

CHECKING ACCOUNT

04-01-13	Balance Team One CU	2,674.69
	Dues collected	132.00
	Interest	.31
	AD	27.00
	Auction Civil War journals	50.00
Jan-March	Rag Picker	800.30
	Brandimore-Editor	
Oct-Dec		100.00
	MSNS exhibit award	50.00
06-23-13	Balance Team One CU	1.933.70

SAVINGS ACCOUNT

04-01-13	Balance Team One CU	5.00
06-23-13	Balance Team One CU	5.00

PMCM Secretary/Treasurer
Dan Freeland ksfdaf@sbcglobal.net

Deceased: Charles Weko
E.L Border
Willie Baeder

Reinstated Member: None This quarter.

NEW MEMBERS:

Name	Location	Member #
Sponsor		
Tom Owens	Chesterfield MI	3840
Dan Freeland		
Alyson Jones	Detroit MI	3841
DanFreeland		
Rob Kinnum	Midland MI	3842

2013 Membership dues, if not already paid are due now

Editor's Notes: I just got back from Memphis and it was great. I was able to add some nice star notes to my collection, including a $10 1928 Gold Certificate star and $1 and $5 1928 Red Seals. The Gold $10 is an XF and about the 5th finest in the census. The $1 LT Star is F15. Most of the stars are in lower grades. Dining was excellent as I ate at the Blues City Bar B Q on Beales Street and a small diner called Gus's Chicken. The chicken was good and I enjoyed the company of Dealers Glen Jorde and Scott Lindquist and his wife. The auctions were interesting with not nearly as many people in person nowadays, but lots of internet bidding. Slabbed notes seem to bring good prices but more and more people are leary of raw notes. I saw Rag Picker members Joe Peruski, Lee DeGood, Larry Falater, and Dan Freeland at the show. If you can make it to Memphis, you won't regret it, as a good time is had by all. It is also interesting to note that the April Central States Paper Money auction netted 15 Million dollars. Our rags have gone up in price since the club was founded.

OUR COVER: This month's cover features a 1928 $1 Legal Tender Red Seal Star Note. These are quite scarce, as only 8,000 were printed. Carlson Chamblis in his book, The Comprehensive Catalog of U.S. Paper Money reports that only 46 are known to collectors. These notes were actually printed in 1933, but only 5,000 were initially released, probably due to congressional limits on the amount of Legal Tender notes that could be in circulation at any given time. In 1948, the rest were released in Puerto Rico, including all of the stars.

CLUB NEWS: The Currency Club of Chester County continues to send me their newsletter. As a member club they have been very supportive over the years. Joyce Aspen, their Secretary does a great job on these monthly emissions. Her Newsletter by itself would justify joining this Pennsylvania Club. Future club programs include: Steve Perakis will talk on the First Bank July 18th. On August 15th Jake Jacobson will talk on a program to be announced. On Oct. 17 Dave Rhodes will speak on Dealer experiences.

September is still open. If you live any where near this club…Join them!

SPECIAL APPEAL: As you can see the magazine is getting pretty skinny. How about sending me an article on your passion. I'll be happy to edit it if you feel that is necessary. There have been some interesting articles the last few issues. Help the club and share your knowledge. My email is in the front of the magazine along with my address

PRESIDENT'S COLUMN:

As mentioned previously, Dr. Karl Mark Pall stepped down for health reasons. We all wish you well Karl. Thank you for your service to the club.

We will select an interim President at the Thanksgiving meeting.

MINER TRANSPORTATION FROM EUROPE

UP North Notes #5
By: Dave Gelwicks

History tells us of Lake Superior copper miners coming from various parts of Europe to fill the void of employees in the upper peninsula of Michigan in the mid to late 1800's. See Figure 1.

As Douglass Houghton and others were discovering the vast amounts of copper there was a shortage of men to be general laborers in the newly developed mines and also a shortage of men trained with knowledge of mining in the United States. Just what were the mechanics of recruitment and transporting the Cornish or Swedes or Germans to this desolate area in the 1860's?

While doing research at the Michigan Tech Historical Archives one summer afternoon the Memorandum of Agreement shown in Figure 2 consumed the balance of the afternoon reading time. This document, typed on two sheets of legal pad length, is written in English on the left column and in German on the right. The dates, names of whom to transport and from what European cities were penned in ink in the spaces left empty for that respective information.

The document was folded in thirds with the cover stating:

No. 2
Enrick Gustaf Bergman
From
Otvid, Sweden
For
Lake Superior
Miner

Mr. Bergman was No. 2 of how many others searching for the new life and a career in this newly discovered copper and iron rich mining territory named Michigan?

Due to poor document quality (Figures 3 and 4): the details of this contract have been retyped for clarity and in full below;

MEMORANDUM OF AGREEMENT made this *18th* day of **May** A.D. *1864* between H.F. Tefft, now residing in Stockholm, in the kingdom of Sweden, herein acting as agent of Thomas F. Mason, Elisha T. Loring and Horatio Bigelow, executive committee of certain mining companies in the United States of America, under and by virtue of a certain writing signed by the Quincy Mining Company, the Pewabic Mining Company and others dated January twenty-fifth, 1864 party of the first part, and ***Enrick Gustaf Bergman*** of ***Otvid*** Sweden party of the second part.

The party of the first part hereby agrees to transport the party of the second part from the north of Europe, say from ***Gottenburg*** to some port or ports in North America, and thence to the lands and premises of said mining companies, situated in the State of Michigan, in the United States of America, at cost, paying all proper expenses and furnishing all needful food and conveniences for the voyage and passage, and, on the arrival at the ultimate place of destination of aforesaid, to furnish a dwelling or such portion of a dwelling, at a reasonable rate of rent, as may be found necessary for his comfortable residence while in the service of said mining companies, or any of them, and also to furnish such other assistance as the party of the second part may reasonably need at the commencement of his settlement in the above-named locality; and thereafter to employ the party of the second part in labor, under the direction of said mining companies or some of them, for and during the term of two calendar years, beginning with the time of his reporting himself for work on the lands and premises of said mining companies; and to pay to the party of the second part for such labor, in monthly installment, such sum or sums as may become due to him, after first deducting all costs and charges advanced by the party of the first part for transportation and other assistance, as foresaid, (such deduction to be made by the said party of the first part by withholding one half part of each monthly payment, as it becomes due, till the whole of such costs, charges, and advances shall be fully paid,) reckoning his wages for the labor as herein-after agreed upon to be performed, at the rate of two hundred and sixty dollars per annum; with the further stipulation that, after faithful performance of this contract by the party of the second part the party of the first part shall pay to the party of the second part the sum of fifteen dollars additional to the aforesaid sum of two hundred and sixty dollars, as a bounty for

good faith and conduct on the party of the second part. And it is further agreed by the party of the first part that, if the party of the second part, besides faithfully performing his part of this contract, shall be and prove to be a faithful and experienced miner, the party of the first part will pay him the further sum of forty dollars per annum, according to the terms, times, and conditions of the payment of the above-mentioned two hundred and sixty dollars.

Inconsideration of the above, the party of the second part hereby agrees to work for the said mining companies, and under their direction, and on their land and premises, the number of hours per day common in the country for and during one calendar year, beginning on the day when the party of the second part shall present himself for work on said lands and premises.

And it is further stipulated between the parties hereto, that after the expiration of said calendar year it shall be optional with the party of the second part to terminate this contract, provided, all amounts due from him to the party of the first part shall be satisfied and paid; but otherwise the party of the second part shall remain in the employ of the party of the first part on the same terms and conditions, and with the same stipulations, until such amounts are fully satisfied and paid.

It is further agreed by the party of the first part to defray one third part of the actual cost of passage of the wife and children, if any, of the party of the second part, the amount so paid to be deducted from the first year's wages of the party of the second part.

In witness whereof, the said parties have hereunto set there hands the day and year first above written.

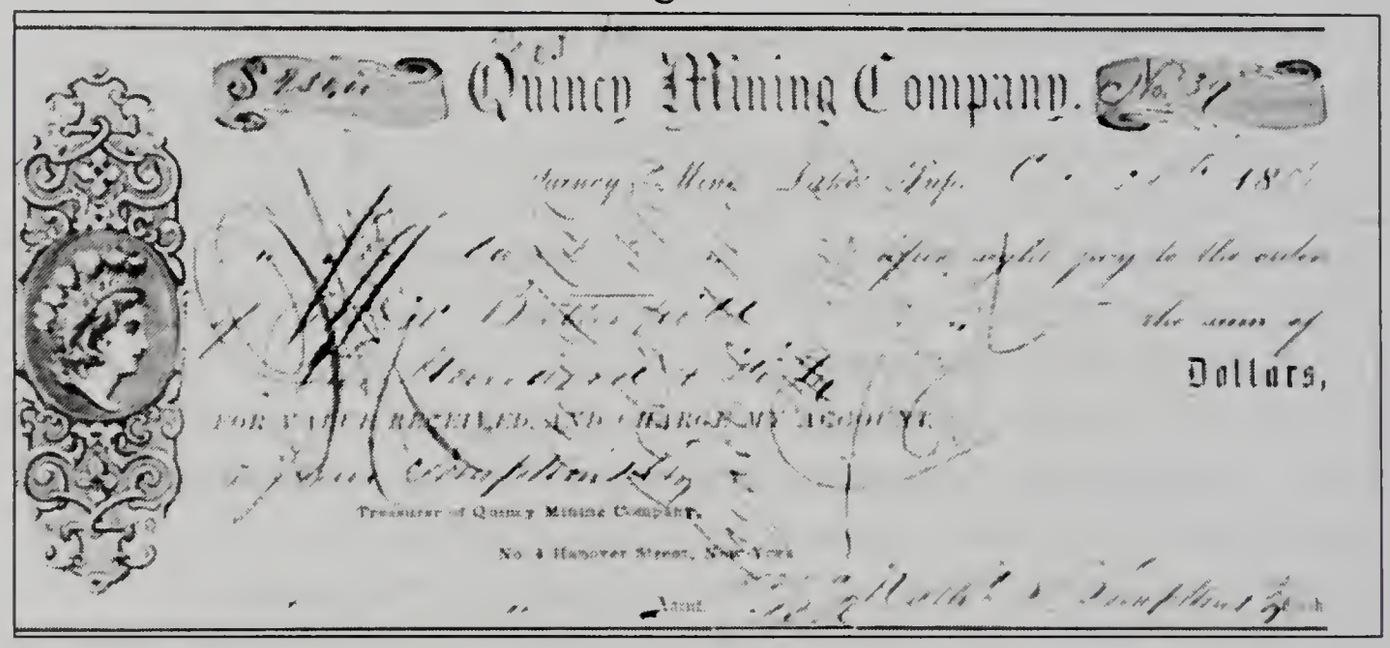
Henry F. Taft, Agent *Enrick Gustaf Bergman*, As above described.

There are many details not described in this male-based contract of 1864. The wording defines the party of the second part as a he and him miner with no mention of the other gender until the second last paragraph speaking to the later passage of the wife and children.

How much did Mr. Bergman pay for company housing? What were the weekly charges for the doctor and a hospital on company premises in 1864? How many wages remained for food and other living items after expenses were deducted from the $260 per annum gross pay? How about the $15 kicker per annum bounty for good faith and conduct? What a bonus!

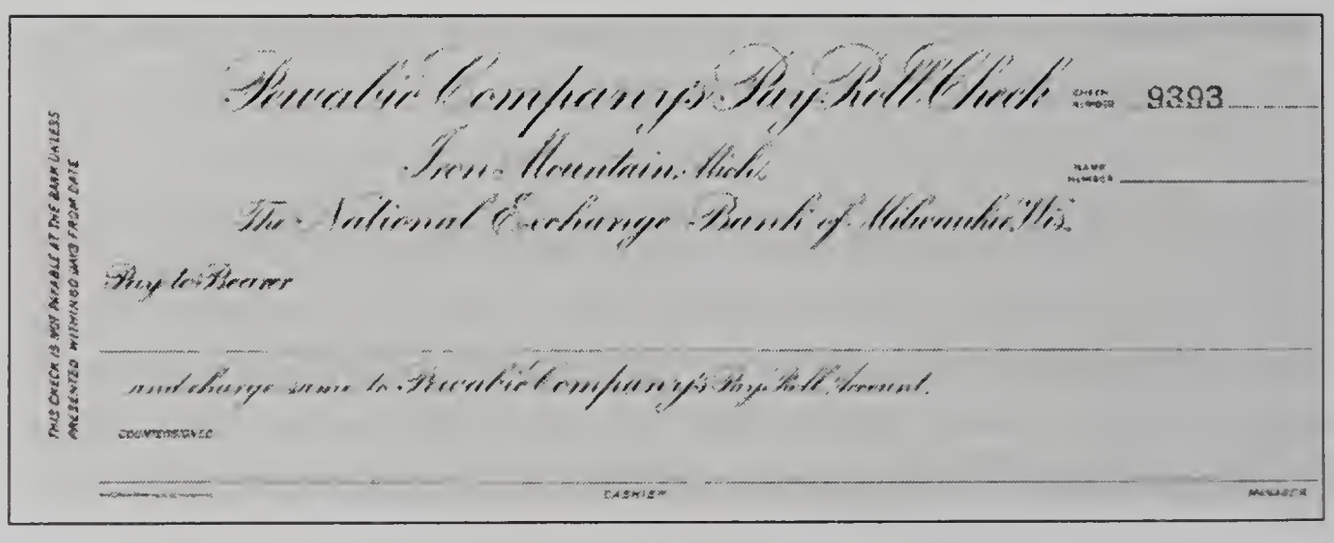
It is very likely that the miner, who signed for transportation and a job in this new country, was bound by his contract for several years to pay all expenses associated with arriving in the United States as a miner from Europe. Such expenses would be paid on mine scrip or later in a payroll check as shown in (Figures 5 and 6).

Figure 5.



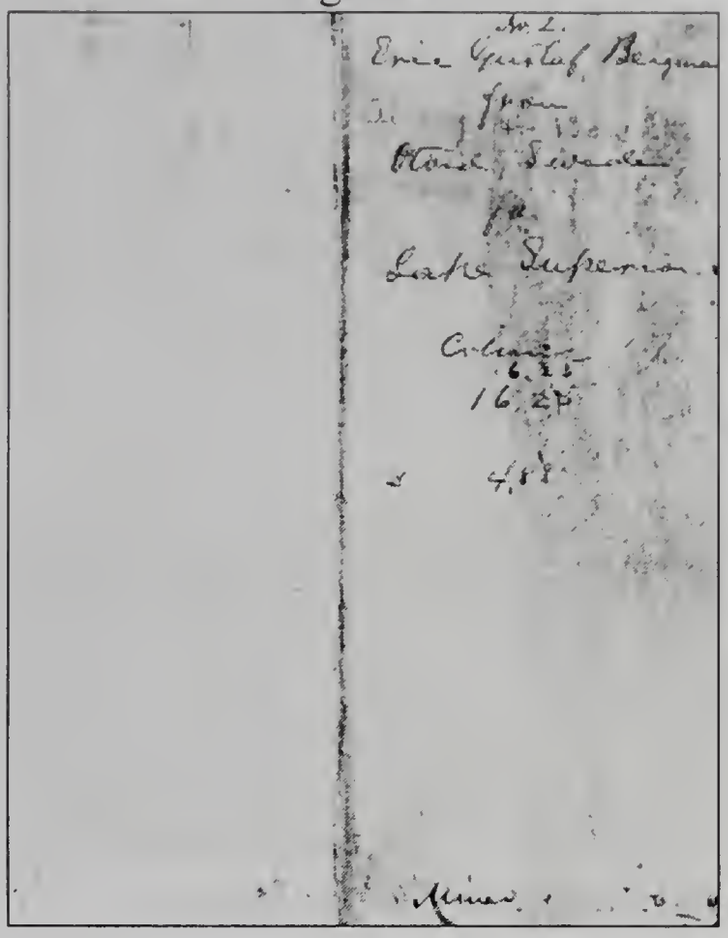
Quincy Mining Company Scrip 1858

Figure 6.


Pewabic Company's Pay Roll Check
9393
Iron Mountain, Mich.
The National Exchange Bank of Milwaukee, Wis.
Pay to Bearer
and charge same to Pewabic Company's Pay Roll Account.
THIS CHECK IS NOT PAYABLE AT THE BANK UNLESS PRESENTED WITHIN 60 DAYS FROM DATE
COUNTERSIGNED
CASHIER

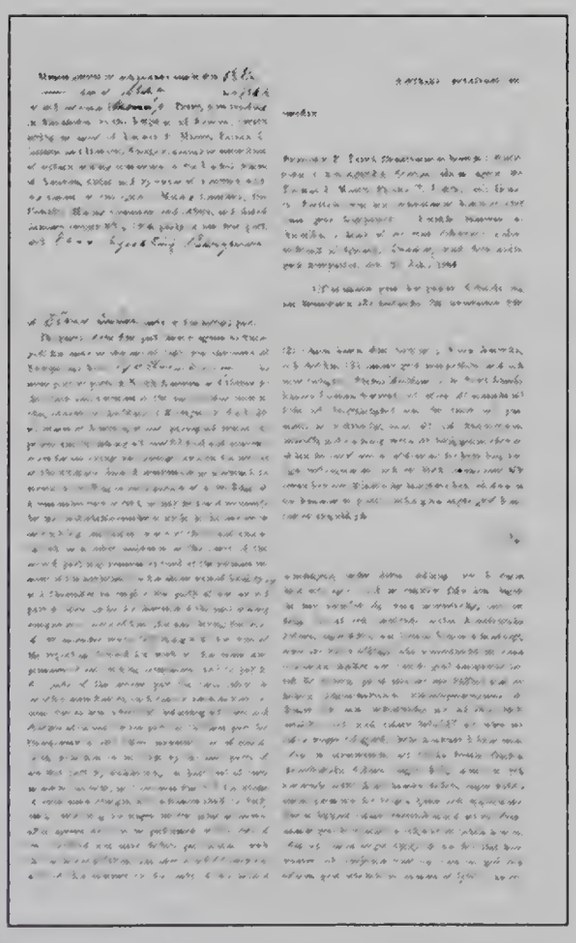
Pewabic Payroll Scrip Unissued

Figure 2.



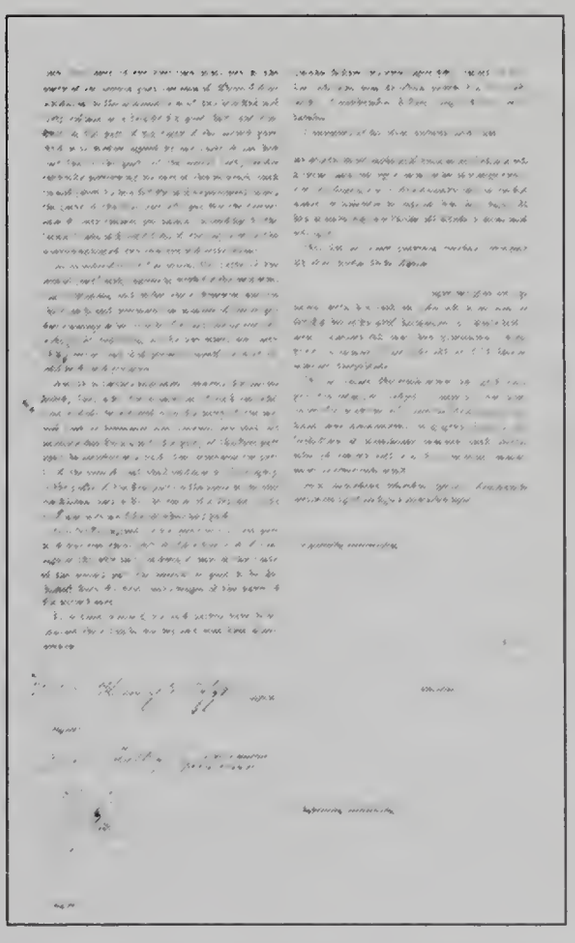
Memorandum Cover Page

Figure 3.



Memorandum Page 1, Origin City

Figure 4.



Memorandum Page 2, Signatures

Seven Mining Captains

WANT ADS

Membership in CCCC is $10 per year which covers the cost of the newsletter of 10 pages that comes out every month. Dr. Nelson Page Aspen, 420 Owen Road, West Chester, PA 19380-4321. PMCM 1228. . CCCC meets each month at 7:00 PM, N.E. corer pf Gay & Adams Streets, Borough Hall, West Chester, PA

Wanted: Wisconsin Nationals and Obsoletes. Plus all Green Bay items. In need of Very good to Fine $1000 bills. Call 920-819-7294 or Email Boneyard7@yahoo.com Roger Bohn 1345 Ponderosa Ave. Green Bay WI 54313. PMCM 3217

Wanted: $5 FRNs from Minneapolis: 1950 *,1981*, 1988A*, Email at billbrandimore@charter.net Or write, with price and description, Bill Brandimore, 1009 Nina Ave., Wausau, WI 54403.

Looking to Buy any United States paper money error notes. Robert Gustrowsky, 781 56th St. Apt. 5 Clarendon Hills IL 60514

Attn: National Banknote collectors. Did you know that stock certificates of your note issuing banks are available at an insignificant fraction of the price of your notes? Call toll free 1-888-falater & mention your interests. No DB ligation please. Leave your phone # twice Lawrence Falater, POB 81, Allen, Michigan 49227. 1-888-FALATER.

Wanted: pow Chits and Labor Exchange Notes from Michigan. Call 989-843-5247 or email ksfdaf@sbcglobal.net Dan Freeland, POBox 195, Mayville, MI 48744. PMCM3198

Wanted: Plymouth, MA Nationals, Charter # 779, The Plymouth NB and Charter # 996 The Old colony NB. Jeffrey Gaughan, 31 Home Depot Dr. # 242, Plymouth, MA 02360.

Wanted: Texas $100 NBN's. Also Charter 9353 $5 Type II. Any assistance appreciated. Robert Hastings 24814 Lake Briar Dr., Katy TX 77494. PMCM # 3150

Selling: LABOR EXCHANGE scrip, 1890's States CO, ID, IL, MA, NY, OH and ?Wichitta KS. Small Nationals. Write Peter A Hunt, 13956 San Pablo Ave. Apt. #312, San Pablo, CA 94806.

World Banknotes specializing in Emergency currency info@ tonyjamesnoteworld.biz Tony James PO Box 191 Maroubra, NSW 2035, Australia

Wanted: Maryland Natuionals. Also 69 serial; numbered notes. Any combination of 6 and 9 serial numbers. Willis E. Karner Jr. 481 Dominique Ct. Sykesville MO. 21784. PMCM 1452

Trade: My duplicate circulated $1 stars for yours that I need for a year, series and block set. Email me at kmk050652@verizon.net or write for free list. Ken Kooistra, 250 Laureen Rd., Schwensville, PA 19473. PMCM #3658.

Looking to complete a set of all 258 possible serial number combinations of 0' to 2"s in 8 serial number notes. Any denomination, type. Need: 0220002, 20020000, 20200002, 2022000, 22000002, 22200002. rob5203@mac.com Robert W. McGowan, 909 E. court St., Janesville,WI53545. PMCM# 3439.

Wanted: 1/0 Binary small Size notes. All possible combinations of 1's and 0's in 8 digit serial numbers. Any denomination or condition. Doug Merena, 215 W. Troy St. ,#1009, Ferndale, MI 48220. PMCM member # 3789

Wanted: CU $1 note ending in 007. Will buy or trade. Email what you have. Marv626@att.net Marvin Mericle PO Box 25, Prairie Creek, IN 47869. PMCM# 3173

PLEASE-PLEASE: Help. All that is needed to complete $1 Unc series: 2003A FH89600001-96000000. 2001 LG83200001-96000000; LH70400001-96000000; LK0000000-12800000; LK83200001-96000000. Bill Nettles wrnetts2@gmail.com / 1444 Frederickson Rd. Meridian MS 39305. PMCM# 3739

Web notes, buying and Trading. Send serial number, block, plate combo and price. Email simpson_s@bellsouth.net Scott Simpson, 7180 SW 6th Street, Plantation, FL 33317.

Wanted, Michigan Nationals and obsoletes, uncut sheets or anything from Flint and Genesee County banks or Flint River. Have others to trade or buy. tsunnybrookfarmstudio@yahoo.com
John Spohn, 989-876-0261, Au Gres, MI 48703. PMCM#3550

Trade my $1 FRN's (1963-2006) Contact me for details. dollarsavtr@aol.com Ed Zegers, 17209 Falstaff LN, Olney MD. 20632-2909

Ed. Note: I have been contacted by a number of folks wondering why we keep the list separated by districts when it is now common practice to send notes to any district needing them, not just to the district they were printed for. If you would like to be listed as a note trader, write me with your address and interests…$1, $2, $5, etc and the Districts you are collecting. For the curlist have kept the names of people I knew to be active. If you want off this list, email me or drop me a line. My Email address is: billbrandimore@charter.net

FRN TRADER's LIST

Richard D Cook, Jr. 15612 Rockside Rd., Maple Heights, OH 44137

Daryl A Crotts, PO Box 780383, Wichita KC 67278-0383,
phone 316-681-3688

Robert Azpiazu, Jr. ($1-5) POB 1565, St. Augustine FL 32085

Michael A Crab, POB 17871, Memphis TN 38117-0871

Marvin Mericle, PO Box 26, Prairie Creek, IN 47869 $1, $2 and $5

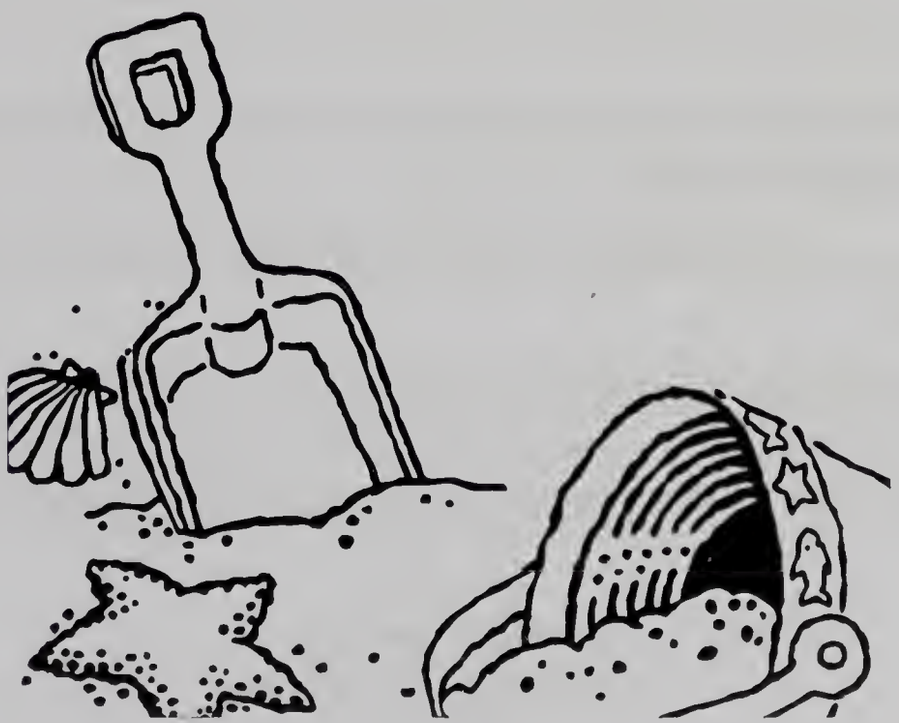
John C. Johnson, 3033 E. Devonshire #2023, Phoenix, AZ 85016

Lawrence O'Neal, PO box 110262, Nashville, TN 37222

Dave Knower, 61584 rush Creek Rd, Ferryville, WI 54628-7064

LeRoy Pieper, 115-117 No. Main Street, Bicknell, IND. 47512

Dan Patrick, 2910 Terrace Place, Garden city Kansas, $1 and $5 notes



Application for Membership to the Fractional Currency Collector's Board

Name:_____

Address:_____

City:_____

State:_____ Zip:_____

Work Phone:_____ Home Phone:_____

Email Address:_____

Are you: A Collector:_____ A Dealer:_____ Both:_____

Date Submitted:_____

Membership Recommended by: _____

May we include your address in our membership list? Yes_____ No_____
(NOTE: Information on youth Members will not be published on membership list.)

Please enclose a check for (check one):

_____ $200.00 – SPECIAL Lifetime Membership, includes both Simplified and Complete versions of Milton Friedberg's Encyclopedia of United States Postage and Fractional Currency

_____ $22.00 to cover new member dues plus a copy of the "Simplified Edition" of the Encyclopedia of United States Fractional and Postage Currency, by Milton Friedberg.

_____ $30.00 to cover new member dues, the "Simplified Edition" of the Encyclopedia and the Complete Version of the Encyclopedia.

_____ $15.00 to cover member's annual dues after the first year of membership, including re-activating membership.

_____ $5.00 Special Youth Membership, for youth under 18 years of age. Birthdate: _____

Please forward this application for membership and your dues check (made out to the FCCB) to:

The FCCB
c/o Bill Brandimore
Membership Chairman
1009 Nina
Wausau, Wisconsin 54403

Here is a great club you might want to consider if you have any interest in United States Fractional Currency of the Civil War period.

With the $30 application fee you will receive two books along with one year's membership. The first is The Encyclopedia of Fractional Currency by Milton Friedberg. It is the definitive explanation of all Fractional Currency notes and the various Specimen, Proof and Experimental issues. Well illustrated, it will tell you perhaps more than you want to know.

The second book is called the Simplified Encyclopedia. As the name implies it is a more compact book dealing with less arcane issues. A good place to start if you are a beginner, with the regular Encyclopedia as a great reference to delve into for more information.

The FCCB meets every June at the Memphis Paper money show. Members also get together informally at the FUN Show in Florida.

The FCCB is composed of dedicated members who enjoy sharing their knowledge. Join us and join the fun of Fractional Currency!

THIS SPACE CAN HOLD YOUR FULL PAGE AD

Send me emails with the photos and information which you wish to display!

Inside covers cost $27,
$24.40 each for four issues.

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1/4 page is $6.50/$5 for four.

1/8 page is $3.50, $2.75 for four.

Contact the editor at the address listed in the front of this issue.

ONE
THE UNITED ST
F
SERIES OF 1928
UNITED STATES
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FACE VALUE FOR ALL DEBTS PUBLIC AND
PRIVATE EXCEPT DUTIES ON IMPORTS AND
INTEREST ON THE PUBLIC DEBT
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Treasurer of the United States.
ONE